

INTERNATIONAL EDITION
THE MINES HANDBOOK

AN ENLARGEMENT OF
THE COPPER HANDBOOK

Founded by Horace J. Stevens, 1900

A MANUAL OF
THE MINING INDUSTRY OF THE WORLD

BY
WALTER HARVEY WEED, E.M.

Former Geologist in the U. S. Geological Survey, 1883-1906; Member
Institution of Mining and Metallurgy of America; Fellow
Geological Society of America; Author: Copper
Mines of the World; Geology of Butte,
Montana; Nature of Ore
Deposits, etc.

VOL. XIV

Supplementing Volumes I to XIII

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W. H. WEED
New York City
1920

The mine should have yielded at the end of 11 years at least twice the amount of money paid for it, that is 200%, instead of 125%, disregarding the refinements of amortization. It was expected to do much more than it has done. The estimate, at the time of the flotation, stated that the ore in reserve amounted to 1,150,000 tons, from which a profit of £1,650,000, or \$7,019,999, was assured, with undefined prospects of finding more ore and winning more profit. Evidently the mine will yield the amount of profit estimated as being assured when it was acquired, but no more. In short, the expectation of favorable development in depth has not been fulfilled. It was likely to be falsified by reason of the conditions under which the mine was appraised."

Camp Bird Tunnel, Mining & Transportation Co.

(Subsidiary of Camp Bird, Ltd.)

Operating officials: W. J. Cox, gen. mgr.; T. H. Woods, supt.; J. B. Glasser, purchasing agent and accountant.

Up to June 30, 1919, Camp Bird, Ltd., had invested in and advanced to this company the sum of £110,862. Its business is the further development of the mine.

Development: the mine is opened by tunnels and shafts. No. 3, the main working shaft, is 1,003' deep below No. 3 level, and opens the 9th level at the 1,000' point. Where cut on No. 9, the main vein was 14' wide, but only 12" was pay-ore. It was considered that good ore would be found below this, but the shaft had really reached its limit of economical operation, so it was decided to drive an adit 10,700' long, to strike the lode 450' deeper than any existing workings, and 800' below the main ore-bearing ground.

The new low-level adit tunnel by which systematic exploration in depth was planned, reached the Camp Bird vein on June 1, 1918, at 11,000' from the portal. It was extended 72' west of the vein to confirm its identification. A drift, 2,043' long, was driven east along the vein to a point beneath No. 3 shaft, permitting raising to the ninth level, giving natural ventilation. This was completed by Oct., 1919, being started at the 1,760' point. On this deep level the Camp Bird vein has increased to 8' in width, half quartz, carrying sulphide, including spots of galena. At the point of intersection there was no value in the vein, but during raising to No. 9 level several shoots of \$25 to \$35 ore were cut. These are being developed, and offer encouragement for opening a profitable productive area, which can be opened fast with good ventilation. According to the last annual report of Camp Bird, the situation might be termed as fairly encouraging.

CAPITAL MINING & TUNNEL CO.

COLORADO

Georgetown, Clear Creek county, Colo.

Property: the Ætna mine, developed by 5,200' tunnels, said to show sulphide ores running up to 18 oz. gold, 35 oz. silver, 55% lead and 5% copper.

Equipment: includes electric as well as steam power compressor, 200-ton concentrator. The mine is operated by lessees.

During 1917, extensive development was reported on the Aetna vein, the west drift being extended 1,556', or a total length of 3,400'. In the Davenport mine the vein is reported cut at 375' in the lower east drift. Bruce & Co., Pearson & Co., and Oklun Bros., were said to be the principal shippers.

CARBONATE GROUP

COLORADO

Mine office: Mt. Baldy, Breckenridge, Summit county, Colo. Mine owned by George E. Moon, Breckenridge, but operated under bond and lease by Boston capital, headed by Samuel Klous. The ore was reported to carry 40 to 60% lead, ½ to 3 oz. gold, and 15 to 20 oz. silver per ton.

Developed through tunnel 250' vertically above the timber-line. Several carloads of 25-oz. silver and 1-oz. gold ore were ready for shipment in July, 1919.

CARBONERO MINE

COLORADO

Operated under management of G. B. Pickett, of Carbonero Leasing Co., Ophir, San Miguel county, Colo. Lower tunnel is in 2,700'. Part of mine sub-leased to Ruttila-Brown Leasing Co. Late in 1918, the Tomboy Gold Mines Co. was reported to have purchased a share in the mine.

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TENNESSEE MINING & MILLING CO.**COLORADO**

Office: care J. W. Thayer, sec., 715 Belmont Ave., Chicago, Ill. **Mine office:** Empire, Clear Creek county, Colo.

Officers: J. W. Loofbouroow, pres.; S. B. Anderson, v. p.; J. F. Kidnell, treas., and H. J. Fersdick, directors; E. D. Payne, supt.

Inc. Feb. 11, 1911, in Colorado. **Cap.**, \$400,000; \$1 par; issued 294,050. Annual meeting, August 13. Company is a reorganization of the Gold Bug Mining Co.

Property: 6 claims, 2 deeded, in the Colorado district $1\frac{1}{4}$ miles from Colorado Southern Railroad. Claims have veins which show gold and silver ore with traces of copper. Property leased to Golden Empire Mining Co., which see.

Development: by 1,300' of tunnels, a shaft and several drifts. Extensive developments have been made and large shipments are predicted in 1920.

TEPEE MINING & DEVELOPMENT CO.**COLORADO**

Letters returned in May, 1917, from Alamosa, Colo.

Officers: J. F. Reynolds, pres.-mgr.; C. L. Cunningham, v. p.; W. W. Platt, sec.; B. P. Middleton, treas., with J. F. Reynolds, W. W. Platt, T. L. Connolly, directors.

Inc. 1914, in Colorado. **Cap.**, \$1,000,000; \$1 par.

Property: 21 claims, about 400 acres, at Alamosa Forest Station, Forest Reserve, Conejos county. Pay ore occurs in shoots in veins in diorite. Veins vary from vertical to 45° dip, and from 8" to 2' in width, with strike N. E.-S. W. Ores are both oxidized and sulphide and contain gold-silver values.

Developed by 90' shaft worked by windlass. It was proposed to cut vein by tunnel 1,500' long. No recent reports obtainable.

TERRIBLE DUNDERBERG MINING & POWER CO.**COLORADO**

Company liquidated; entire assets sold to the Denbigh Silver Lead Mines Co., which see.

THIRD VENTURE MINING CO.**COLORADO**

W. A. Palmer, pres.-mgr., Leadville, Lake county, Colo. Company had a lease on the St. Louis mine, which has a vein with complex sulphide ores carrying copper-lead-zinc with gold and silver.

Development: by 1,450' tunnel.

Equipment: electric, with air compressor. Shipments reported to have been 25 tons a day during 1915. No recent reports received. Probably dead.

TOMBOY GOLD MINES CO., LTD.**COLORADO**

Under management of Exploration Co., Ltd., of London.

Office: T. D. Pillans, sec., 24 Lombard St., London, E. C. 3, England; 61 Broadway, New York; D. A. Herron, gen. mgr., Telluride, Colorado.

Officers: Lord A. Butler, chairman; Marquis d'Hautpoul and I. H. M. Shaw, directors. P. L. Foster and R. M. Raymond, cons. engrs.; W. K. Betty, metallurgical adviser, and J. S. Peterson, asst. mgr.

Inc. June 7, 1899, in England. **Cap.**, £350,000; shares £1 par; 310,000 issued.

Financial statement, years ending June 20:

Year	Revenue	Profit	Dividends	Previous Balance	Balance Forward
1919.....	\$861,700	\$67,000	\$168,000
1918.....	1,131,267	287,843	111,000	149,000	168,000
1917.....	1,180,000	346,000	149,000	94,560	149,000
1916.....	1,120,320	369,200	149,000	99,760	94,560

Dividends: since 1899, to June, 1918, total is 55/6 (\$13.26) per share, equal to 277%.

Property: included, July, 1915, 76 claims; others have since been added. Original holdings were the claims acquired from the old Tomboy Gold Mines Co. of W. Va., also claims carrying a parallel vein, known as the Argentine. Later the company bought the claims containing the Montana vein and its northern extension from the Nevada Tunnel Co. The Sidney-White Cloud property was acquired in 1916, for \$75,000. In 1918, the company was reported

to have purchased an interest in the Carbonero mine at Ophir, San Miguel county.

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Engineering and Mining Journal

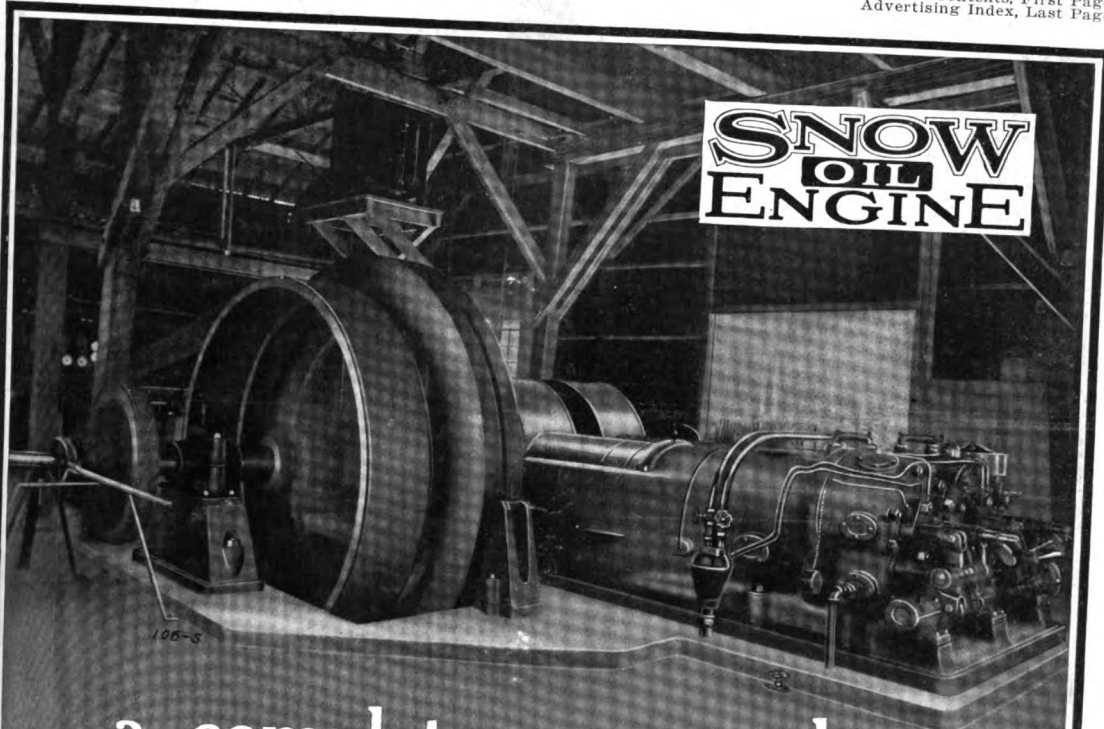
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S-209

American Flotation Co. is in charge of mill operations. New staff also include Isaac Camp, tramway superintendent; A. D. Malchus, assistant manager, and James M. Hyde, consulting flotation expert.

San Miguel County

DUFFY (Ophir Loop)—Being developed by Purdy, Scanlan & Lyle.

LITTLE MARY MINING CO. (Ophir)—Ten men employed on development; mill level and level above being advanced.

GERTRUDE (Telluride)—Property at head of Bear Creek Basin leased by Farrell and King. New mining equipment installed.

CARBONERO (Ophir)—Contract let to advance Shoofty crosscut 250 ft. L. H. Rouse, of Colorado Springs, owner and manager.

LEGAL TENDER (Telluride)—R. M. McLaughlin has opened rich 6-in. vein on this Mt. Wilson property, near Silver Pick mine; altitude 13,400 ft.

NELLIE (Telluride)—Being developed under lease by F. B. Van Atta and L. Munchland. Aerial tramway will be built to 10-stamp mill on Bear Creek. Mill has been overhauled.

CARRUTHERS LEASE (Pandora)—Perino and associates have let contract for small quartz mill near Royer Creek and an aerial tramway 2,500 ft. long. Plant to be ready in October. Construction of mill under direction of Walter L. Reid; tramway to be erected by O. M. Sackett.

BLACK BEAR (Pandora)—Four levels advanced each way on the vein from inclined shaft. Vein 4 to 8 ft. wide and assays about 77 a ton. Ore treated in Smuggler-Union mills. About 65 men employed on development and about 3,000 tons per month are produced from drifting operations. Lowest level 450 ft. below the surface; collar of shaft at an altitude of 12,400 ft.

Summit County

MINNIE (Breckenridge)—Recently unwatered by Wellington company. Extensive development work will be started at once.

SILVER KING (Breckenridge)—Iron-manganese ore discovered recently. Vein is of considerable width and apexes only a few feet from surface.

COLORADO METALS SEPARATION CO. (Breckenridge)—Alterations in old Union mill completed; will now treat custom ores. Ore from the Country Boy to be treated.

Teller County

GOLD PINNACLE GOLD MINING (Cripple Creek)—Developing through Mitchell shaft. Payable ore opened.

DILLON (Victor)—New ore house will enable operators to increase output to 150 tons a day. Daniel McCarthy, superintendent.

PORTLAND (Victor)—New sampling plant is under construction at the mine and a new assay office at the mill at Colorado Springs.

ACACIA (Cripple Creek)—Fitzmorris & Quinn developing on 12th level of South Burns shaft. One-ounce gold ore opened on extension of Eagles vein.

AJAX (Victor)—Payable ore has been opened near the surface on Block 13 by Charles Hill. A 30-ft. shaft cut ore-body averaging \$15 to \$20 a ton; extent not yet determined.

REX GOLD MINING & MILLING (Cripple Creek)—Mill on Ironclad Hill treating from 60 to 75 tons a day. Oxidized ore is being quarried from opencuts; expense of treatment reported at \$1.25 per ton; considerable \$4 ore opened. Thomas Kavanaugh, manager.

ISABELLA (Cripple Creek)—During July shipped 65 cars of ore, about 1,725 tons; gross value approximately \$38,000; profit about \$10,000. Of entire production 14 cars were on company account; nine cars of milling ore and five cars of high-grade ore were from Beuna Vista oreshoot recently developed in 15th level. Development being done by lessees through the Lee, Empire and Maloney shafts. Clark Mitchell is superintendent.

MICHIGAN

Iron

CRYSTAL FALLS MANGANIFEROUS DEPOSIT, opened two weeks ago, is not believed to be large. Diamond drill cut through 5 ft. of this ore, ore averaged 35.50% manganese; ore was only 25 ft. from surface. Drill hole 100 ft. away did not strike manganese. Further drilling now being done.

SECTION 16 (Ishpeming)—First-motion hoist at the Queen mine now being installed at the Section 16. Old hoist will be discarded.

RICHMOND (Palmer)—About 250,000 tons will be shipped from this property, this year, breaking all previous records. More stripping is to be done in the spring. All machinery now operated electrically.

CLEVELAND-CLIFFS IRON CO. (Ishpeming)—Contracts awarded for additions to change houses at the Lake and Cliffs mines; not room enough for large crews now being worked. New shop will also be erected at the Cliffs.

YALE (Bessemer)—Steel headframe and shaft sets ordered for new shaft and work will be started shortly. The shaft will go down on the Jackpot property of Jones & Laughlin Ore Co., which adjoins. New lease recently signed on the Jackpot. All present mine buildings of the Yale are on the Jackpot land but shaft now in use is on the Yale.

MINNESOTA

Cuyuna Range

JOAN MINING CO. (Ironton)—Started sinking two-compartment shaft, 5 ft. 8 in. by 10 ft., in manganiferous deposit. No railroad connections yet.

Mesabi Range

BRUNT (Mountain Iron)—Two shovels working; ore taken to drying plant; when dried is stocked in pit owing to car shortage.

HAWKINS (Nashauk)—Stripping for season finished at pit. From washing plant, 5,000 tons of concentrated ore a day being shipped.

HANNA A (Mountain Iron)—Shipping now in progress. Pit about 200 ft. deep. Four switchbacks, with steep grades, used in removing ore.

MINORCA (Virginia)—Will be reopened and operated by local men headed by John Costin, Jr. Formerly operated by Pickands-Mather Co. but lease was dropped.

SUSQUEHANNA (Hibbing)—Rogers-Brown company working on model power house. Heavy pumping equipment will be necessary later; present flow about 3,000 gal. per min. Screening plant in operation.

SLIVER (Virginia)—One shovel operating in manganiferous ore. M. A. Hanna Co. will ship this season from this mine 40,000 tons containing 3% manganese. Underground loading machine, recent invention of Captain Hoar, is in operation.

MISSOURI

Joplin District

T. C. H. (Commerce, Okla.)—Started milling ore from old Eureka drifts.

SMITH (Galena, Kan.)—Contract let for drilling of M. L. Smith farm, 4 mi. southwest of Galena.

ELM (Joplin)—Ten new shafts going down on this "poor man's" tract. Some good strikes made.

CRAMER (Cave Springs)—Mine closed; mill sold to Keyes and associates, who will move it to site near Commerce, Okla.

C. M. & H. (Joplin)—Installed 6-in. American pump in Glendale shaft to drain ground 30 ft. deeper than now being worked.

LOG CABIN (Galena, Kan.)—Once well-known mining tract being thoroughly redrilled for ore at deeper levels than originally worked.

PLANNERY (Sarcoile)—Opened old Optimo ground by new shaft. Plan to solve water problem by concrete bulkhead near original shaft.

COAHUILA (Duenweg)—Silme plant at new mill started with 16 tables. Four more to be added later. Mill averaged 1,800 tons daily.

QUEEN CITY (Commerce, Okla.)—Started after month's idleness, mainly to hold force together, owners claiming no profits at present prices.

SCOTT (Duenweg)—Drill hole 400 ft. south of mill shows 9.9% blende for 42 ft.—from 231 to 271 ft. New double-compartment shaft, property's fourth, to be sunk on hole. Mill closed, ore bins full, awaiting better market.

MONTANA

Beaverhead County

BOSTON & MONTANA DEVELOPMENT (Elkhorn)—Preparing to sink shaft to connect with raise from the long tunnel. Will install hoist and compressor plant.

Broadwater County

IRON MASK (Townsend)—Will be reopened soon; purchased by Edward Taylor, James Jobb and Albert Richards, of Helena.

BALD BUTTE (Marysville)—Tower & Templeman, of Butte, are constructing 150-ton cyanide plant to treat tailings dump estimated at 325,000 tons.

Jefferson County

INDEPENDENT (Wickes)—L. G. Knotts, owner, shipped recently carload of ore to East Helena smelter and has another car nearly ready.

Lewis and Clark County

MONTE CRISTO (Rimmi)—W. A. Clark, Jr., developing this property has stopped work and given up lease.

Madison County

CONREY PLACER MINING (Ruby)—Output during year ended Aug. 31 was greatest in company's history. More than 22,000 cu.yd. of gravel washed daily by company's four dredges. Alder gulch in which these dredges are operating is being worked for the third time. In the early '60s it was "drifted" by the first gold seekers, and in the '70s was ground-sluiced.

Missoula County

TARBOX (Saltese)—New equipment, consisting of an air compressor, power drills, etc., being installed. Shaft nearing 500-ft. level, where station will be cut and crosscut driven south to vein.

Powell County

WASHINGTON GULCH PLACER (Avon)—P. A. Danaher, of St. Paul, has purchased this 105-acre property, and will install hydraulic elevators of his own invention.

Silver Bow County

BUTTE & ZENITH CITY (Butte)—Shaft is expected to reach the 1,000-ft. level Sept. 1. On this level, 600-gal. Imperial Iron Works pump will be installed and crosscutting started to intersect the Economical vein.

BUTTE-MAIN RANGE (Butte)—Retimbering shaft from surface to 600-ft. level completed. When unwatered to 700-ft. level, crosscut will be driven to intersect orebody. Drifting on 500-ft. level opened good ore and wagon shipments will be started shortly.

ANACONDA (Butte)—Early on Aug. 26, fire starting from electric motor in shaft house of East Stewart mine damaged fans but as this shaft is upcast, was put out by fire department without damage to shaft. At the Tropic, a new 5-ton Pierce Arrow truck has been substituted for teams formerly used to haul ore to railroad.

BUTTE-DULUTH (Butte)—Development work planned by leasing company under direction of Al Frank will include

Gilpin County

WAR DANCE MINING CO. (Central City).—Company's property, which attracted attention a few years ago on account of its production of high-grade gold-bearing marcasite, has been redeveloped and development will be undertaken. Machinery recently installed includes a six-drill air compressor, a 30-hp. hoist, and a pump. Mine is on south side of Russell Gulch, near boundary line between Gilpin and Clear Creek Counties.

San Juan Region

PRIMOS CHEMICAL CO. (Vanadium).—Company contemplates an increase in its milling capacity from 90 to 180 tons per day. Additional teams will be placed in service on wagon road between mine and mill.

CARBONERO MINING CO. (Ophir).—Additional men are being employed on development. Shooft tunnel, which is now 2500 ft. long, will be advanced another 500 ft. to intersect Carbonero vein. Crosscut recently intersected Mohawk vein.

CIMARRON (Telluride).—Development is progressing favorably in upper level. A large quantity of good milling ore has been opened. As soon as water is available for milling purposes tram will be extended to upper level, so that ore may be treated in Cimarron mill.

BLACK BEAR MINING CO. (Telluride).—A force has been employed in cleaning out this property in Ingram Basin preparatory to resumption of operations during coming season. Before end of summer it is estimated that company will be employing from 75 to 100 men.

Teller County

BLUE BIRD (Independence).—A new strike has been reported, made on 1400-ft. level.

JO DANDY (Cripple Creek).—Charles Ridpath, superintendent, died Mar. 13. Thomas Smith, of Cripple Creek, has been appointed his successor.

ALAX (Victor).—Company has leased Coriolanus, on adjoining property, and has made an underground connection, so that property may be worked through Ajax shaft.

IDAHO

Cour d'Alene District

SNOWSTORM (Mullan).—Following recent acquisition of 800,000 shares of Missoula stock, by Snowstorm company, Greenough interests have acquired Tuesday group of claims, consisting of Tuesday No. 1, Tuesday No. 2, Tuesday No. 3 and Tuesday No. 4, near Missoula, National Copper and Lucky Calumet properties. Group lies south and east of Missoula and north of Lucky Calumet, Olive and Rose claims, joining on north and Missoula and Lost Horse claims on west, while Lucky Friday and Setting Sun claims join them on south. Aired ground practically joins Snowstorm on south and will permit extension of latter's long lower tunnel through four claims directly into Missoula ground without passing through Snowstorm and Lucky Calumet. Conveyance has been recorded at Wallace to Leo Greenough, manager for Snowstorm company, from George A. Gaumond, Sr., George A. Gaumond, Jr., and Lawrence J. Bichel, of Burke. No notice of location of any such claims is recorded and it is presumed that locations are of recent date, and time for recording notices, 90 days after date of location, has not expired. It was generally believed that no vacant ground existed in such close proximity to these well known properties. Acquisition of these properties gives rise to belief that Snowstorm intends to extend its workings farther into mountain and in so doing will be able to crosscut three copper veins, which are said to traverse that district, Missoula being on north vein, National Copper on center and Lucky Calumet on south veins.

MINNESOTA

Cuyuna Range

DELL DEVELOPMENT CO.—Individual stockholders in this company, organized to exploit Jones "step process" as applied to Cuyuna manganese iron ores, are now defendants in a suit brought by Stowell Exploration Co. to recover several thousand dollars due for diamond and churn drilling done for company. All options have been dropped, and company is apparently defunct.

Mesabi Range

GREAT WESTERN (Virginia).—It is reported that this property will soon be opened as a greenough operation. It is controlled by Oliver Iron Mining Co. and adjoins Auburn mine, midway between Virginia and Eveleth. Sinking of a shaft will start soon.

HAWKINS MINING CO.—Ditch around O'Brien Lake, near Nashwauk, Minn., has been completed, after seven months' work with one steam shovel, during which time 100 men were employed. Ditch is 15 ft. wide at bottom and 30 ft. wide at top, extending about two miles around lake. It was built to clarify water used in iron-ore concentrating plant.

SECTION FOUR MINING CO. (Eveleth).—A considerable tonnage is expected from this property this season. Property is on Ely Lake, two miles from Eveleth; 150 men are to be put to work underground at once. Shafts are already in ore and a small daily production has been made for some time past. Another part of the property has been stripped for pit operations. Duluth, Missabe & Northern Ry. is building a spur to property.

MADRID (Virginia).—Eureka Ore Co., capitalization \$50,000, was recently organized by H. O. Johnson, Harry Osterberg and others, of Virginia, Minn., to operate this mine, lease of which was recently surrendered by A. B. Cones. Surface and underground equipment has been purchased, and it is planned to remove remaining ore, of which there is not much, before removing machinery to other properties. Then it is planned to use surface material stripped from near-by properties to fill caved portions of property and place it in proper condition for dwelling sites. As tract is well situated in city of Virginia, move is considered a good one.

MISSOURI-KANSAS-OKLAHOMA

Joplin District

JOHN HALL (Lawton—via Weir, Kan.).—In sinking shaft, good run of zinc ore was recently found from 130- to 148-ft. level.

DILLARD & CO. (Aurora, Mo.).—New shaft is at 33-ft. level. Operators are sinking to reach drift in old shaft where lead vein exists.

PEDAGOGUE MINING CO. (Joplin, Mo.).—Property is rapidly developing into good producer; high face of lead and zinc found in drifts. Mine is on Missouri Lead & Zinc Co.'s land.

CARBEGIE (Spring City, Mo.).—At this mine, on Sunrise tract, operated by Frank Wilson and associates, rich face of zinc ore was encountered at 80-ft. level. Ore is said to run 10% blende.

MARSHAL & CO. (Wentworth, Mo.).—Bluebell mine, year ago a good producer, has been taken over by this company, operating as the Jack Possum. Alice Dayton mine also may be leased by company.

EASTERN LEAD & ZINC CO. (Lawton—via Weir, Kan.).—Ore has been found by drilling east of concentrator. Blende found at 18-ft. level, continuing to depth of 35 ft. Indications are that deposit is large.

CRAZY SIX MINING CO. (Thomas Station, Mo.).—Home Development Co.'s mine has been taken over by this company and operations are in progress. New veins have been reached. Ore is trammed to Betsey Jane concentrator.

CO-OPERATIVE MINING CO. (Joplin, Mo.).—Company has made two good strikes on 80-acre tract on Schieferdecker land by drilling. Other holes are to be put down. Discovery is near Falls City, Martha Ball and other mines.

CHARLES COX & CO. (Joplin, Mo.).—New prospect has been opened near old John Jackson mine on Chicago-Joplin tract at Chitwood. Shaft now at 125-ft. level, with ore from 80-ft. level. A few years ago John Jackson was greatest producer in Joplin, more than \$1,000,000 worth of ore having been produced.

MONTANA

Fergus County

BARNES-KING DEVELOPMENT CO. (Kendall).—According to report covering operations at Kendall properties of company for February, 424 tons of ore were mined and milled, for \$219 oz. of gold, which netted \$45,449, or \$10.32 per ton.

Jefferson County

MONTANA-ILLINOIS MINING CO.—Contract for additional development work at Bismarck mine, on Little Boulder, in form of a raise to be driven from middle tunnel to tunnel No. 2, a distance of 200 ft., has been let. Raise will be driven on archbody and be for ventilation as well as development purposes, and is expected to be completed by time mill is started in spring.

Silver Bow County

BULLWHACKER (Butte).—Mine and mill of this company, which had been shut down for a week in order to make some changes, resumed operations Mar. 15.

ANACONDA COPPER MINING CO. (Butte).—C. W. Goodale has been placed at head of new "safety" department. He has left for the East, where he is to visit Steel Corporation and other plants and mines to make a study of safety devices used in the places visited.

CORBIN COPPER CO. (Butte).—Work on Gambrinus, in west-side residence district of Butte, was suspended a few weeks ago, pending arrangement for a loan of \$15,000 to make final payment on property. Loan was recently secured from U. S. Smelting, Refining & Mining Co., giving Corbin company three years in which to return money. Upon collection of back assessments, amounting to \$60,000, company will be in position to resume work and it is contemplated to sink shaft to 800-ft. level to develop Belcher vein.

DAVIS-DALY COPPER CO. (Butte).—Rumors that mines of this company might be shut down, at least temporarily, have been circulated for several days, having their origin in fact that output from these mines has been steadily reduced recently so that at present only 150 tons of ore are hoisted per day as against a normal 300 tons per day. It has also been rumored that management was considering a change in power for hoisting at Colorado shaft and to make other important improvements. According to statements of company's officials, no definite action regarding these changes has been decided upon as yet and no shut-down is planned for immediate future.

BUTTE MINERS' UNION (Butte).—A delegation of the union attended a meeting of Butte Chamber of Commerce held recently, to enlist members of that organization in a campaign for a reduction of living costs. The miners' grievances aroused a lively discussion of many subjects bearing on high scale of wages demanded by other Butte labor unions to which miners' union has lent its moral support, and which, so other side claims, is largely responsible for high cost of rent and commodities. It was finally decided that miners' union and Chamber of Commerce appoint committees to hold joint sessions in near future to discuss ways and means for adjusting these matters.

BUTTE-DULUTH MINING CO. (Butte).—Announcement is made by Captain Wolvin that capacity of plant, which was originally planned for 1000 tons per day, is to be 3000 tons. This was determined upon finding that it could be accomplished by a very small additional expense. Change was authorized and all plans for crushing, leaching and electrolytic plant have been revised accordingly. During February 316 tons of ore, containing 2.11% copper, were mined and milled at a total cost of \$2.49 per ton; 64,521 lb. of electrolytic and 30,000 lb. of cement copper were produced at a net cost of 3½¢ per lb. Among latest improvements planned is installation of a Kelly filter press and a conveyor to carry tailings to dump, which work now requires an extra man, horses and loading of tailings into cars.

The MINING WORLD

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pected another large ore body will soon be reached. Surface sampling gave values of \$9 in gold per ton. St. John Robinson is manager of the property.

Recent assays of ore taken from the three ledges of the True Fissure mine have greatly encouraged the management of the property. Two of the assays show \$3.75 and \$13.71 respectively. These are from the first ledge, which has just been completely cut across by the main tunnel at a depth of 200 feet. It measures 13 ft. between walls. The last assay, totaling \$67.13, is from a ledge which should be encountered at 355 ft. depth, according to survey. The specimens were taken from the bottom of the winze, which is 195 ft. deep. The ledge varies from 1 to 4 ft. in width.

The prospecting work in the Bishop Creek Gold Co.'s property is developing values which should be highly encouraging to the owners. Paul E. Lodge, local agent, reported that the diamond drill at a depth of 59 ft. had encountered ore averaging \$17.25 for the last 9 feet. A break in the water pipe some days ago has made trouble for the management, and has caused the laying off of men.

Nevada City.

The result of the systematic development that has been carried on for some time past on the property of the Northern California Gold Mines Co., more than corroborates the early reports made by several engineers. On this property the vein is massive and regular and it is expected that as soon as the new 30-stamp mill is completed and in operation the payment of dividends will soon be commenced. Henry C. Carr is superintendent.

French Gulch.

The old Franklin mine of the Milkmaid group is reported to be looking exceptionally well. Regular shipments of ore are being made that nets \$200 a ton. The original owners of the Franklin abandoned the property when they got down to water, the free gold ore turning base at that point, and they had no means of extracting the values. For a long time the property lay abandoned, the old workings caving in and everyone seeming to lose the knowledge that in former days it was a rich producer. When at last it was reopened and the ledge encountered a compact vein of heavy sulphurets was disclosed. The Franklin was purchased by the late D. B. Hunt and added to the Milkmaid group. The property is now a steady and rich producer. Another mine that is said to be making a fine showing at this time is the Gladstone, on the 400-ft. level.

MISCELLANEOUS CAMPS.

The gem belt of southern California is about 130 miles in length by 30 in width and extends in a southeasterly and northwesterly direction across San Diego county, its northwestern extension being into Riverside county and southeasterly it goes down into the desert portion of Baja California. It is only here and there that gem-bearing ledges are found. The first grade of tourmaline crystals is worth three or four times the weight in gold.

Several other varieties of gems mined in San Diego county are as valuable as the tourmaline.

At Crucero, the junction point of the Salt Lake and the Tonopah & Tidewater railroads, 45 miles east of Daggett, in San Bernardino county, the Pacific Reduction Co. will build a smelter plant, which when completed will be of two 100-ton lead stacks and one 700-ton copper stack. The company owns or has control of 300 acres of ground with ample switching privileges on the two roads. The survey for the smelter site has already been completed and within 90 days ground will be broken for the beginning of improvements. In connection with the smelting operations will be the building and operating of a Lowe system coke plant. The supply from this plant will be about 25 tons daily of the best grade of metallurgical coke, which will increase the capacity of the smelter to very nearly 500 tons daily. It will also furnish power sufficient to operate a 3,500-h. p. electric plant and in addition to all this there will be a residue of distillate in the form of gasoline sufficient to meet the needs of all the camps of the desert. Within a radius of 50 miles of Crucero, 500 tons of ore are shipped daily to Salt Lake. The company owns valuable mining properties 12 miles east of Silver Lake and also in the New York mountains.

COLORADO.

Denver.

Some interest is aroused over the announcement that gold has been discovered at a depth of 600 ft. about eight miles from Denver near Sempre. While drilling for coal a sheet flow of porphyry was encountered which on analysis is said to give as high as \$28 a ton values. Under this porphyry sheet about 100 ft. is a good value of coal. The land in the neighborhood has been taken up quite generally by A. G. Gorham and J. H. Sturgis. If the discovery proves authentic the occurrence will be unique in the Colorado field, and will open considerable possibilities for exploration in a country heretofore considered entirely unproductive of any of the precious metals.

A company known as the Teal Bros.' Mill & Mining Co., capital \$1,000,000, has been organized to erect a cyanide mill on Grouse mountain, Cripple Creek, to develop ore deposits which are said to have been opened up there. The ore bodies are of low grade but extensive. This is in a part of the district which has not heretofore been considered productive. The property will be in charge of Tully Scott and E. S. Teal.

The parties concerned in the Lost Bullion mine case, which engaged the public attention a few months ago, have made argument for a new trial. Among other matters submitted was the returns on a shipment of a carload of ore from the mine showing a value of \$28 in gold and silver. These returns were authenticated by numerous affidavits, and will probably have some weight in the decision as to the new trial. The court has the matter under consideration.

The Blue Bird group of mines near Eldora, in Boulder county, is undertaking

extensive development, in charge of A. H. Kidney, a mining engineer of Denver and New York, who represents the New York company of which W. S. Jennings is president. The company is planning to treat its ore on the ground and will install an aerial tram to deliver the ore to the mill site, 500 ft. below the tunnel. The property has produced considerable high-grade ore in the past, and it is expected that the present tunnel development will restore it to the list of producers.

The Black Bear Mining Co. has completed the tramway nearly a mile long between the 20-stamp mill and the mine located at Ingram Basin near Telluride, and the installation of the 10 additional stamps, and expect to commence shipments to the smelters at an early date. The property is extensively developed.

At Cripple Creek there are nearly 200 plants of machinery and substantial buildings inside the limits of the ore-producing district, not including the great plants of the big mines.

A Wild mill has been installed at the Tucker plant in the Quartz Valley section of Gilpin county and a satisfactory test has been made recently.

Senator W. A. Clark of Montana is about to close a deal for 3,500 acres of coal land in Las Animas county. The consideration and the subsequent expenditure will amount to \$1,000,000. The land is owned by the Adams Land & Cattle Co., but Senator Clark has had an option on it for a year. He expects to develop the land and use the coal for his own smelters.

The coal washer at El Moro, belonging to the Colorado Fuel & Iron Co., was destroyed by fire on November 12; loss, \$100,000. The machinery was destroyed and the whole property put out of commission for the time. The origin is supposed to have been spontaneous combustion of coal dust.

The Carbonero tunnel on Silver mountain, at Ophir, after two years' work has cut the Carbonero vein and is planning to extensively develop the deposit, which at the intersection was found to be larger and stronger than any of the upper workings. George B. Pickett is manager.

The Golden Cycle mill, at Colorado City, burned last spring, will resume operations about the middle of December. James T. Milliken is president of the company. The tonnage in the Cripple Creek district under the impetus of the lower rates for transportation and treatment has increased largely. At times as many as 3,000 tons a day are shipped. The average grade of the ore is lower also, as might be expected.

Operations have been resumed at the mill at the American Sisters mine at Georgetown, constructed last year. Changes in the mill, including the installation of 10 stamps, were found necessary in order to effect the best saving. The mill is equipped with electrical power from the plant owned by the company. J. J. White is manager.

The placer operations being conducted at Breckenridge by Col. Lemuel Kingsbury have closed down for the season. The cleanup on the Banner placer was reported very satisfactory.

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WET SCREEN ANALYSIS.

In this issue of Mining Reporter is to be found an article by Mr. Denny on Wet Grading Analyses. The article is an important one, and its subject matter has been a matter of frequent comment in these columns. It cannot be too emphatically stated that dry screen analysis on wet crushed material should be conducted in such a manner that the material is properly divided into its natural grades. A screen analysis on the assay of the resultant products consumes a good deal of time. To conduct these operations dry is to get results which are of very little value. They may even be misleading.

We hope that Mr. Denny's paper, in conjunction with what has been said by us from time to time, will definitely mark the end of dry analysis of wet crushed material, in the West, at all events.

STOPE BOOKS.

It is said that "it is an ill wind that blows no one any good." The tremendous litigation in Butte has unquestionably done a serious amount of damage to mining interests, not only in Butte, but elsewhere. The general effect on the industry cannot be otherwise than harmful. As a result of such litigation, however, there has grown up in Butte a system of recording the results of underground work that is absolutely essential in order to show the facts in local litigation. As things stand, almost any mine can be sued, or, at all events, is sued, for damages, for taking out ore belonging to another company. In order to protect themselves, therefore, a system has grown up of keeping stope books, an article on which appears in another portion of this issue.

The value of keeping such underground records is becoming so apparent that companies everywhere are adopting similar systems, and thus the Butte litigation is having the effect of inducing better mining methods. This evil litigation certainly should have some good side to it, in order to make up the enormous damages inflicted by it on the industry.

MINING AND METALLURGICAL SCHOOL AT THE UNIVERSITY OF NEVADA.

The Nevada State University has been organized in Reno since 1886. Especial attention was given to the creation of a mining department when the university was organized, and the university has maintained a mining and metallurgical school with credit to the state and to the college. The young men of the university have taken the course in mining and metallurgy at home from the beginning of the university and the graduates of the school have won for themselves and their university distinction in the field of mining and metallurgy in South Africa, in South America, in Central America and in various places in the United States. There are at present about twenty graduates engaged in South Africa, holding positions of profit and responsibility, about ten or fifteen Nevada University men are in South and Central America, and a great many scattered throughout the United States.

The mining and metallurgical laboratory, which has been provided for by the Legislature, is to give increased practical and theoretical instruction to mining students in order to meet the conditions which are prevalent in Nevada—that is, extensive mining development of all kinds.

the time the operators were about to commence drifting work.

Laramie County.

Mount Zirkel.—It is probable that the Mount Zirkel Copper Mining Company will commence operations again on their property in Big Creek gulch. It is stated in Pearl that the Mount Zirkel, with the aid possibly of the Coldwater company, will build a tramway from the mines to the Pearl smelter. The Pearl smelter is now nearing completion and will doubtless shortly be blown in.

Ouray County.

Treasury Tunnel.—Ten stamps are being added to the mill. The ten stamps now running have been working steadily and give satisfactory results. About sixty men are employed in the mine and mill.

Union.—This property, which is near the Grizzly Bear, has been operated for some months by lessees, and recently a six-inch streak of brittle silver ore has been struck that gives good values in silver and gold.

Revenue.—This company is now able to handle the water which it has been fighting with for some time past, and the force of men will be greatly increased in the near future. At present about 185 men are employed.

Routt County.

Conrad Appel.—The Conrad Appel & Sons Mining Company has just been formed for the purpose of operating the Silver Dollar mine, just over the Wyoming state line in Colorado. The principal office of the company will be Laramie; the general office of the company will be in Pittsburg. The following are the officers: President and treasurer, Conrad Appel; secretary, C. J. Appel; superintendent, G. C. Appel. The capital stock of the company is \$1,000,000, divided into shares of \$1 par value. Mr. Appel and his sons have already expended over \$15,000 in development work.

San Juan County.

Trilby.—The property of this company on King Solomon mountain shows a vein eight feet in width, with several seams of good looking ore. Assays have not yet been made on the ore, which is, however, of good appearance. The vein was cut at a depth of nearly 500 feet.

Old Hundred.—The aerial tramway of this company has been completed and turned over to the management. The tramway is 3,900 feet long. The charter of this company is soon to expire by limitation, and steps are being taken to reorganize for another term of twenty years.

San Miguel County.

Carbonero.—This property is working a small force of men breaking down very high grade ore. The ore shipped to the smelters runs from \$70 to \$100 a ton in gold and silver. At present shipping is impossible owing to the trail being blockaded with snow, but as soon as the stormy weather moderates, the trail will be shoveled out and packing to Ophir resume.

Bayfield.—This property, in Waterfall gulch, was recently closed down on account of deep snow. The Bayfield has been a regular shipper for some years

during the summer months. The breast of the tunnel is now about 400 feet perpendicularly below the surface, and shows a pay streak of from six to ten inches in width of high grade ore, besides two or three feet of milling and concentrating ore. We understand that negotiations are under way for the sale of this property to eastern parties.

Carribeau.—This mine is working about thirty-five men, of whom quite a number are working at development work proper. The remainder are working in the stopes. An output of about forty tons a day is maintained. This, when milled, yields from three to four carloads of concentrates a week. In addition, a carload of high grade ore is occasionally shipped to the smelters. It has been decided by the management to continue the mill crosscut tunnel, which cuts the vein 1,700 feet vertically below the surface, another 100 feet ahead, in order to cut a vein parallel to the Carribeau.

Butterfly.—The crusher shaft at the mill of this property has been replaced after the accident of some three weeks ago, and the plant is now running smoothly. Twenty stamps are operated by steam and ten by water power. The mine is working its regular force of men, operations having been resumed in the second and third levels on the Ida vein. The production is now at the usual amount of seventy tons a day. This ore is said to be running up to its normal in value. The mill tunnel, which is being driven to cut the ore shoot in the Ida vein, will cut that shoot at a depth of about 750 feet below the third level. Should the vein maintain its value and size at this depth, an enormous amount of ore will be available. This ore can also be much more cheaply handled than is at present the case. The tunnel, which is now being driven on the Butterfly vein proper, is in 300 feet, and going forward at the rate of about seven feet a day.

Summit County.

Puzzle.—This company has transferred all its holdings to a new concern.

Abundance.—The Abundance Mining Company has just been organized by John G. Goodier, W. C. Off and C. A. Kellog. The capital of the company is \$100,000, and will operate the Colorado group of claims on Mineral hill. The principal office of the company will be at Breckenridge.

Teller County.

Plymouth Rock.—The lessees on block 50 have encountered a good body of ore at a point about fifty feet below the surface.

Forest Queen.—Mr. R. A. Trevarthen, for many years manager of the Portland, has taken charge of all mining operations in this property.

Lexington.—Lessees on the Lexington are shipping heavily. The mine is in excellent condition and shipments are in the neighborhood of 100 tons a day.

Findley.—In the eighth level of the Shurtloff shaft ore is being taken out which will make a shipment going about twenty-five ounces of gold to the ton.

Valeria.—A lease has been secured on this property for two years by Messrs.

McDonald, Adney & Reed. The new lessees propose to sink a new shaft 300 feet deep.

Anchoria Leland.—An ore shoot of fair dimensions has been opened up by lessees in this property. A carload of ore running about \$50 a ton was recently shipped from it.

Mabel M.—A sample of ore from a three-inch streak in H. M. Gilbert's lease is reported to have given an assay of \$260,000 to the ton. Beside this streak is a vein which will give assays of nearly \$300.

Isabella.—The contract will shortly be let for sinking the main Empire shaft of this company. It is the intention to sink the shaft another 500 feet, giving a total depth of nearly 1,400 feet.

Mary McKinney.—The case of Philip Pressler, who recently sued the Mary McKinney for \$50,000, owing to the cancellation of his lease, has been amicably settled, and he will commence operations shortly.

Copper Mountain.—A shipment of two carloads of ore was recently made from the Bill Nye claim of the Copper Mountain Mining Company. The ore will run between \$40 and \$50 a ton in gold. This is the first shipment made from this locality in years.

Fairfax G. M. Company.—This company has been incorporated to operate in the Cripple Creek district. The incorporators are: W. A. Otis, Frank Gilpin, C. E. Titus, D. Chism and J. C. Connor, all of Colorado Springs. The company is capitalized for \$1,500,000.

Stratton-Cripple Creek M. and D. Company.—This company recently granted leases on the Bull hill properties. The royalty is 25% flat, and the length of the leases two years. The leases were granted in large blocks, somewhat to the disappointment of a good many mining men.

Black Belles.—Returns recently received from a twelve-ton consignment of ore from this Beacon hill company gave values of \$972 to the ton. The property is being operated by the Cripple Creek Gold Temple Mining Company, which has been so successful in the Gold Sovereign on Bull hill.

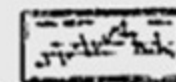
Ollie.—The Solar Mining Company, which recently secured a bond and lease on the Ollie placer and Last Chance claims, located on Mineral hill, has opened up a good body of ore at a depth of only thirty feet from the surface. The bond on these two claims amounts to \$105,000. The lease runs for eighteen months.

Jo Dandy.—The lessees of the dump are making heavy shipments. In operating this dump the lessees have driven a tunnel through it and are handling the material from shoots. From the tunnel level the material is raised sixty-five feet to a washer. The lessees are handling about 160 mine cars of material from the dump a day.

Stratton's Independence.—The lessees operating on Stratton's Independence sent out about 4,000 tons during the month of February. This small tonnage was due mainly to the fact that it was a short month, and to the lack of accommodation for the ore at surface, owing to the burning down of the ore house. The month of March will see the largest record made in shipments from the mine. This will be due to the fact that a large amount of ore had



BUSINESS NEWS



Godfrey Sales Rise, Profits Dive

Godfrey Co., Waukesha, which operates the Sentry food store chain, reported that net income declined 28% for the first 28 weeks ended July 8, on a 10% increase in sales. Part of the earnings slump was blamed on a four week price freeze ordered by the Price Commission.

Net income fell to \$385,272 from \$535,100. Earnings per share common share on more shares were 62 cents before dilution and 54 cents after dilution, compared with 89 cents and 73 cents, respectively a year earlier.

The average number of shares outstanding was 618,413 this year and 601,099 last year.

Revenues rose to \$79,543,638 from \$72,306,819.

Chairman James Godfrey and President John Godfrey said, "During the 12 week period ending July 8 we were ad-

STOKER THE BROKER



"All I have is blue chip stock. I was told to diversify, so buy me some white chips."

The Market . . .

Stocks Halt Losing String

New York, N.Y. (AP) — After Dow's 500 stock index rose 42, What Stocks Did

Silver Bell Hopes to Ring After Many Quiet Years

The Milwaukee born Silver Bell Industries, Inc., is one of those speculative mining ventures whose shareholders apparently are willing to ride out lean years and wait for profits they feel will eventually come.

The Denver based company was formerly named Silver Bell Mines Co., organized in Milwaukee in 1944, and it hasn't paid any dividend since.

Its stock sold for \$1 a share when first offered, reached a high of \$6.50 in 1969-'70, according to its officials, and the price on the over the counter market at the close Friday was 1 $\frac{3}{4}$ bid and 2 $\frac{1}{4}$ asked.

But Eugene H. Sanders,

chairman, a former Milwaukee insurance man who was one of the founders, and Stephen L. R. McNichols, president, a former governor of Colorado, described Silver Bell in Milwaukee Thursday as still not making profits, but on the verge of what could be a profitable future.

"Not Promotional"

They talked to about 15 securities analysts at the Pfister hotel.

"We are not trying to be promotional about this," McNichols said. " . . . We are dealing some big chips and we think we ought to disclose

some of these things to our stockholders."

The firm has close to 4 million shares of stock outstanding. McNichols said about 1,500 of some 6,000 stockholders are in the Milwaukee area.

Sanders said that Silver Bell was a responsible, stable company that had carefully acquired control of extensive mineral lands, which it tries to get major firms with financial resources to exploit.

"Growth Corporation"

"We are a growth corporation and we have all the possibilities of becoming big," Sanders said.

Silver Bell has staked out claims on government land in Wyoming and says it has control of 30,000 acres in a uranium belt in the Red Desert, southeast of Casper. It owns 920 acres in a uranium area in western Colorado.

In addition, the company

nd ending July 8 we were adversely affected by a continued unsatisfactory egg market and also the fact that fresh meat prices remained at an all-time record high level

Price Frozen 4 Weeks

"For four weeks all of our prices were frozen by order of the Price Commission which reduced margins during this period. This freeze was lifted by the commission on May 25, which permitted us to get back to normal pricing and operating procedures. It took us about a four week period to accomplish this."

The Price Commission froze the company's prices and ordered price cuts equal to three times alleged excessive charges, claiming that Godfrey had exceeded permissible profit margins. The company said the alleged overpricing amounted to only \$747 and that it reduced prices on some canned soups and frozen shrimp by an amount exceeding the \$2,241 demanded by the commission

Called It Political

John Godfrey claimed at the time that the Price Commission action was political.

In the report to stockholders, the Godfreys and the

New York, N. Y. -AP- After three days of retreating, the stock market turned upward Friday in moderate trading.

The Dow Jones average of 30 industrial stocks rose 4.44 to 965.82.

Bradbury K. Thurlow of Hopkin, Watson & Co. said the market was "gathering strength for another try upward." Charles M. Lewis of Ireyes & Co. said, "We look for a good market from here into September."

Auto stocks firmed up, after earlier losses, in the controversy between the government and the major armakers over price increases for 1973 models.

The New York Stock Exchange index of more than 1,400 common stocks was up 25 (18 cents) to 61.54. Standard &

Poor's 500 stock index rose .42 to 111.76.

Big Board turnover was 16.15 million shares, compared with 14.35 million Thursday.

The American Stock Exchange index gained .04 to 29.96. STP, up 1 7/8 to 22 7/8, was the most active issue on the Amex.

Big block trades pushed two stocks to the top of the Big Board's most active list.

Franklin Mint was down 2 1/8 to 37 1/2 after a block of 348,000 shares sold at 36. The company had no explanation for the decline.

Sears was off 3 3/4 to 107 after a block of 316,900 traded at 105. Sears reported higher earnings but its rate of gain disappointed some investors.

Allis Chalmers, up 3/4 to 13 3/8, was the third most active issue on the Big Board.

What Stocks Did

NEW YORK (AP)

	Today	Prev day
Advances	820	658
Declines	530	714
Unchanged	376	358
Total issues	1756	1730
New 1972 highs	61	47
New 1972 lows	36	39

DOW JONES AVERAGES

STOCKS	Open	High	Low	Close	Net
30 Ind	963.05	972.23	957.48	965.83	+ 4.44
20 Trn	231.35	233.36	230.23	232.09	+ 0.85
15 Util	109.60	110.81	109.25	110.24	+ 0.83
65 S&P	315.55	318.56	313.93	316.63	+ 1.52

TransActions in stocks used in averages	
Indus	1,460,700
Tran	268,100
Util	248,500
65 S&P	1,977,300

Bonds	
40 Bonds	74.01 +0.04
10 Higher grade rails	53.31 -0.17
10 Second grade rails	67.02 +0.14
10 Public Utilities	90.68
10 Industrials	85.05 +0.09
Income rails	52.52 +0.07
Commodity futures index	153.85 +0.24

BAIRD 40

Friday's Closings

	Indices	Point Change	Percent Change
Baird 40	284.53	+3.40	+1.21
Brewing	712.09	+18.82	+2.71
Consumer	197.12	+1.02	+0.52
Electrical	205.24	+3.20	+1.59
Financial	386.76	+5.60	+1.47
Heavy Mech.	160.53	+1.32	.83
Paper	151.06	14	27

Mutuals Trim Redemptions

(c) New York Times Service
New York, N. Y. - Mutual fund investors continued to re-

In addition, the company mines gold, silver, lead, zinc, cadmium and copper at Ophir, in southwestern Colorado, and has a mill that reduces raw ore to a concentrate. It has a capacity of about 150 tons a day but is producing between 60-70 tons, McNichols said.

Silver Bell has acquired about 12 square miles of land in the area and McNichols said, "we have found a big partner" who may conduct major operations. He said he could not give any details at this time.

Union Carbide Lease

The company's stock rose to \$6.50 in 1969 after an agreement was announced for W. R. Grace & Co. to exploit some of the uranium mining property. Grace, however, subsequently abandoned its efforts. Union Carbide Corp. recently leased 547 Silver Bell claims in the same Red Desert area after drilling 400 holes, Sanders and McNichols said.

They added that the company was negotiating to acquire extensive mining properties of Petro-Nuclear, Ltd., Denver, and that if the deal went through Silver Bell would be a partner of Union Oil Company of California in exploiting ura-

Interpreting the News

2 Markets Result From US Curbs

pany would be able to maintain a strong sales position for the balance of the year "in spite of rather intense competition and the entry in the Milwaukee area of a new major competitor that has taken over five former Kroger locations." Jewell Foods has acquired some former Kroger stores and plans other stores in the area.

Railroads Plan Greater Outlays

Washington, D. C. —AP— US railroads expect to spend about \$147 million more on equipment and roadway and building during 1972 than they did a year ago, the American Association of Railroads reported.

According to estimates filed with the Interstate Commerce Commission by individual railroads, the outlays will increase from \$314 million in 1971 to \$475 million this year.

A slight drop is expected in spending for equipment—from \$864 million last year to \$850 million this year.

Total expenditures would still range about 12% above last year, according to R. R. Manion, AAR vice president of

By George Wheeler
Sewada Service

New York, N. Y. — The year that has passed since President Nixon announced his dramatic imposition of first a freeze, then wage and price controls and dividend guidelines has seen the creation of what amounts to two markets.

Stocks in the country's biggest corporations, as represented by the Dow Jones industrial averages, have just groaned along, doing little better than they had at the start of the period.

Meanwhile a few odd stocks — amusement parks, photographic gadget makers, hamburger chains and motels among them — have been roaring upward, looking as if they were the real American industries of tomorrow.

The phenomenon has become highly visible this year but a look at the charts of the New York Stock Exchange winners and losers show that it began last year.

Grows at the Top

Until 1970, the big winners and losers used to be in short supply at the top and bottom, while the modest gainers

ket development was pinpointed recently by H. Alden Johnson, portfolio manager of the \$1.5 billion Massachusetts Investors Growth Stock Fund in Boston. The imposition of the price freeze by the administration a year ago and controls in November have hobbled the free enterprise system, he said, especially for the big, highly visible companies represented in the Dow.

Put Under Cloud

Their potential for making profits, usually strong at the beginning of an economic expansion, was thus put under a cloud, as far as investors were concerned, Johnson said. The result has been that the average price to earnings ratio for the Dow, a measure of the value put on those stocks by investors, is around 12 to 14, compared with the 16 to 18 level that they have reached in previous moves out of a recession.

Johnson and another Massachusetts money manager agreed that their funds' money is going after Polaroid, McDonald's and Marriott, although they've lightened up on the latter two as their P/Es grow astronomical.

fewer far more shares than they purchased during July but the gap between the two narrowed significantly, the Investment Company Institute disclosed.

Sales rose only slightly to \$397.8 million from \$393.1 million in June but redemptions dropped by almost \$120 million, from \$544.1 million in June to \$424.5 million last month.

As a result, net redemption plummeted to only \$26.7 million, the lowest level in five months. A month earlier net redemptions stood at \$151 million.

Senate OKs Bill on Airline Loans

Washington, D. C. — AP — The Senate has passed a bill to extend for five years the authority of the secretary of transportation to guarantee loans to local service airlines for the purchase of aircraft.

The present authority, granted in a 1957 law, expires Sept. 7.

The bill, sent to the House, would increase from \$10 mil-

mium lands in the Red Desert near Silver Bell's present holdings.

Plans for Mill

Plans call for a mill to reduce raw uranium ore to "yellow cake" concentrate.

Silver Bell is in a good position to capitalize on the growing demand for uranium for nuclear power, McNichols said. As for the operations at Ophir, he and Sanders said the price of gold had been up to \$70 an ounce and as now about \$66. They said that just last week the US government unpegged the price of silver and it was \$1.81 an ounce compared with \$1.61 previously.

Silver Bell was not making any promises, the two men said, but the future looked bright.

Pool Table Plant to Open in Chetek

Special Correspondence

Chetek, Wis. — North American Manufacturing Co., a venture of a northwestern Wisconsin economic development corporation, will open a pool table manufacturing plant here Monday.

Noramco is the largest of several ventures of Impact

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The company said that sales climbed 11% to \$2.80 billion from \$2.53 billion in 1970.

Net income, before an extraordinary charge, dipped to \$76.58 million or \$2.50 a share in 1971 from \$76.62 million or \$2.52 a share in 1970. The sale in December of Kinney Shoe Corp. subsidiaries created an extraordinary charge of \$5.49 million or 19 cents a share in Woolworth's 1971 income statement.

Banking Magazine Promotes Editor

Douglas Prindle has been promoted to managing editor from assistant editor of Mid-Western Banker magazine, 161 W. Wisconsin Ave.

He joined the staff of the monthly publication six years ago. He had been news editor at Ozaukee Press, Port Washington.

know when Gulf might begin making use of the new process or whether it would result in savings for consumers.

Silver Bell Industries Has New President

Special Correspondence

Denver, Colo. - Stephen L. R. McNichols, an attorney and a former governor of Colorado, was elected president of Silver Bell Industries, Inc., directors announced after a meeting.

He succeeds Eugene H. Sanders, who resigned as president and was elected chairman of the board and chief executive officer.

Silver Bell was organized in Milwaukee by Sanders and several other persons in 1943. It is engaged in mining, particularly uranium. It has a substantial number of stockholders in Wisconsin.



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Item Description Location & Preview BP, Taxes & Fees Shipping & Payment Terms

Lot of 2. Incorporated in Colorado in 1944. There were 141 claims or mines owned by this company. The mines were The Silver Bell, The Cariboo, The Carbonero, and The Badger. They produced "gold, silver, lead, and copper"[Ref: Holabird, The Alexandra Tillson Filer Collection Part II: Colorado, Nevada, Montana and the Hauser Collection of Anaconda Corporate Seals, p. 137, 2000]. Other sources say that other mines of this concern produced tungsten and zinc. The firm also owned a flotation mill with the ability to process 150 tons of ore a day. The company also held the assets of the Carbonero Mines & Reduction Co., the Four Corners Uranium Corp., and the Ophir Corp [Fenske notes]. 1. No. 1433 issued to Taylor and Co. by E. B. O'Brien, Secretary, and E. H. Sanders, President, on March 16. Countersigned by the City National Bank and Trust Company of Chicago. Cancelled. Excellent condition. 2. No. C24155 issued to Reynolds & Co. by Jack O. Brown, Secretary, and E. H. Sanders, President for 100 shares on 13 September 1956. The officers' signatures are not original but printed on the stock. Cancelled. Transferred to Harry Kredneser on 18 September 1956. Some foxing and wrinkling. Good condition.



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Mines Register, Volume 25

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1956



From inside the book

carbonero

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Page 95

CARBONERO MINE—see **Silver Bell Mines Co.**

CARDIFF MINING & MILLING CO—904 Walker Bank Bldg. Salt Lake City, Utah.
OFFICERS: W H H Cranmer, pres & gen mgr; M C Wisnmar, treas; Robert L Cranmer, sec.
HISTORY: Inc 1906 in Utah; Co commenced operations under lease & option properties of
Wasatch Mines & Co, Columbus Rexall Consolidated Mines Co, & Kennebec Mines Co.
CAPITALIZATION: auth 1,000,000 shs, \$1 par; 500,000 shs outstanding. LISTED: Salt Lake
Stk Exch.
PROPERTY: 16 patented claims. 236 acres. nr Alta. Rie Cottonwood Canyon. Salt Lake co

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SILVER BELL MARTINEZ MINE—c/o Geo F Bont, 90 W Clay Park, San Francisco 21, Calif.
OPERATOR: Calbent Investment Co, Geo F Bont, pres.
PROPERTY: silver-lead-copper prospect in Pinal co, Ariz.
SILVER BELL MINES CO—U S National Bank Bldg, Denver, Colo.
OFFICERS: Eugene H Sanders, pres & gen mgr; Jack O Brown, sec; Lesley E Smith, supt.
HISTORY: Inc 1944 in Colo; Co holds assets of **Carbonero Mines & Reduction Co**, 261,000 shs
Four Corners Uranium Corp, & 337,395 shs Ophir Corp.
CAPITALIZATION: auth 2,500,000 shs, \$1 par; 2,081,243 shs outstanding.
ASSETS: Oct 31, 1955—current assets, \$24,500; vs current liabilities, \$34,000; total assets as of
Dec 31, 1954 were \$2,033,888.

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Capital Mng. Co., Mo.

Cardox Corp., Utah.

Carbon Yankee Rella Mng. Co.